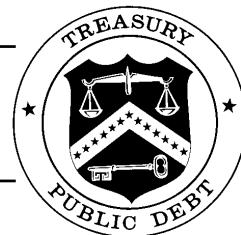


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
August 25, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 92-Day Bill
Issue Date: August 28, 2003
Maturity Date: November 28, 2003
CUSIP Number: 912795NY3

High Rate: 0.980% Investment Rate 1/: 0.997% Price: 99.750

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 45.34%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,055,248	\$ 14,131,368
Noncompetitive	1,483,002	1,483,002
FIMA (noncompetitive)	385,800	385,800
SUBTOTAL	32,924,050	16,000,170 2/
Federal Reserve	5,570,281	5,570,281
TOTAL	\$ 38,494,331	\$ 21,570,451

Median rate 0.965%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.940%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,924,050 / 16,000,170 = 2.06

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,183,020,000